

Minutes
The City of Princeton
Regular Economic Development Corporation Meeting of July 6, 2023

The Economic Development Corporation (EDC) of the City of Princeton, Texas, met in regular session on July 6, 2023, at 6:00pm to discuss the following:

The following Directors were present: Chairman Terrance Johnson, Director Sherry Campbell, Director James Miller, Director Michael Crawford, and Vice-Chairman Mike Thompson. Director Emarcus Bingham and Director Pat Sheehan were absent.

The following Staff Members were present: City Manager Derek Borg, EDC/CDC Coordinator DeShawyna Walker, and Director of Communications Tennishea Turner.

Chairman **Johnson** called the **EDC Meeting to order at 6:01pm.**

Chairman **Johnson** called roll, present were EDC Directors **Sherry Campbell, James Miller, Michael Crawford,** and **Vice-Chairman Mike Thompson.**

Chairman **Johnson** then led the Moment of Silence.

Chairman **Johnson** then led the Pledge of Allegiance.

Chairman **Johnson** then announced Public Appearance. No one **spoke.**

Chairman **Johnson** then announced Consent Agenda: Consent Agenda:

All consent agenda items listed are considered to be routine by the Economic Development Corporation and will be enacted by one motion. There will be no separate

discussion of these items unless a Board Member so requests, in which event the item will be removed from the Consent Agenda and considered in its normal sequence on the agenda. Items on the Consent Agenda were: 1) Discussion and possible action regarding the minutes of the June 5, 2023, Economic Development Corporation Meeting. 2) Discussion and possible action regarding EDC Financial Statement and Sales Tax. Director **Campbell made a motion to approve** the Consent Agenda. Director **Thompson seconded the motion. The motion carried unanimously.**

Chairman **Johnson** then announced the first item under the Regular Agenda: (EDC-2023-040): "Update, discussion, and possible action regarding the EDC FY 23-24 proposed budget allocations." Vice-Chairman **Thompson made a motion to remove** the \$141,880 allotment for an EDC Director position, reducing the FY 23-24 General Fund transfer from \$279,764 to \$137,884 and proceed with Budget Worksheet #2. Director **Campbell seconded the motion. The motion carried unanimously.**

Chairman **Johnson** then announced the second item under the Regular Agenda: (EDC-2023-041): "Public Hearing. EDC FY 23-24 budget." The item was **opened for discussion at 6:47pm. The item was closed for discussion at 6:47pm. No other action was taken.**

Chairman **Johnson** then announced the third item under the Regular Agenda:

(EDC-2023-042): "Discussion and possible action to adopt the EDC FY 23-24 budget and direct staff to present to City Council for inclusion in the City budget." Director **Campbell made a motion to approve** the FY 23-24 budget and present to Council for inclusion in the budget. Director **Miller seconded the motion**. The **motion carried unanimously**.

Chairman **Johnson** then announced the fourth item under the Regular Agenda: (EDC-2023-043): "Update, discussion, and possible action regarding EDC marketing display options for future advertising initiatives. Presented by Norm Pullen of Princeton Printing" **Item was tabled** until the August meeting. **No additional action taken**.

Chairman **Johnson** then announced the fifth item under the Regular Agenda: (EDC-2023-044): "Presentation, discussion and possible action regarding available sponsorship options with the Princeton Lowry Crossing Chamber of Commerce." Director **Campbell made a motion** to allocate \$2,000 to the Back to School Bash and \$4,000 to the Christmas Parade. Director **Miller seconded the motion**. The **motion carried unanimously**.

Chairman **Johnson** then announced the sixth item under the Regular Agenda: (EDC-2023-045): "Discussion and possible action regarding the September 2023 EDC

meeting date." **Item was tabled** until the August meeting. **No additional action taken.**

Chairman **Johnson** then announced the seventh item under the Regular Agenda: (EDC-2023-046): "Possible action to approve requests for items to be placed on a future agenda and not for discussion of these requests." **No items were added.**

Chairman **Johnson** then announced Executive Session, Executive Session: In accordance with Chapter 551 of the Texas Government Code, the Economic Development Corporation may enter into CLOSED SESSION or Executive Session to discuss any of the following: Section 551.071, Texas Gov't Code: Consultation with the City Attorney on pending or contemplated litigation, a settlement offer, or on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter on any item listed elsewhere within this agenda, and/or the subject matter listed below: 1. Business Park-potential business.

Executive Session began at 7:31pm.

Executive Session ended at 8:26pm.

Chairman **Johnson** then announced Action Pertaining to Executive Session. **No action taken.**

City Manager **Derek Borg** then announced the first item under Report Agenda. "City Council meetings for July 2023. Monday, July 10, 2023, and Monday, July 24,

2023, at 6:30 p.m.”

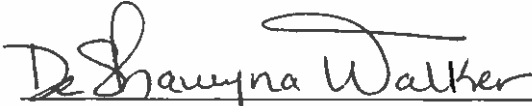
City Manager **Derek Borg** then announced the second item under Report Agenda. “Next Regular EDC meeting will be held Monday, August 7, 2023, at 6:00 p.m.”

Chairman **Johnson** then announced the EDC Report Agenda. “EDC Board of Directors report about items of community interest in which no action will be taken.” **No items mentioned.**

Chairman **Johnson** suggested a motion to adjourn. **Time of adjournment was 8:28 p.m.**



Terrance Johnson, Chairman 8.7.2023
Date

 Aug 7, 2023

DeShawyna Walker, EDC/CDC Coordinator Date